

LICENSE PLATE AUCTION GROUP (LPAG)

1881 Pierce St., Lakewood, CO 80214

Conference Call

February 6, 2015

Minutes to the Meeting

Members in Attendance: Bobby Juchem, Rich Medina, Maren Rubino, Bob Gall, Peter Pike, Mark Simon, Ryan Carson, TH Mack Sr. (all via telephone).

Guests in Attendance: Marty Zim – Zim Consulting, Kit Sage, LeeAnn Morrill – AG's Office, Dylan Ikenouye – DOR, Tony Anderson – DOR (all via telephone).

CONVENE:

Rich Medina convened the meeting at 9:12 a.m.

Marty Zim asked, per the agenda, to have BRONCO and 6 Considered for sale.

→ For BRONCO, Marty explained that Daniel Zin had bid \$4,600 which was the top bid for the online auction; however, he had set his "proxy bid" to be \$7,100. In other words, he initially bid \$4,600 and if other people bid against him, his bid would automatically increase to be the highest bidder, up to \$7,100. No one bid further on the plate (online or at the live event). Thus the plate did not meet the reserve bid amount of \$10,000. The LPAG members that were present at the live event met and asked Mr. Zin if he would be willing to up his bid to the full proxy amount of \$7,100. Additionally, a Mr. Schwartz was interested in bidding on the plate but couldn't make the auction. Mr. Schwartz was not willing to go to the \$7,100 of Mr. Zin's bid. Mr. Zin was willing to honor the full amount of his proxy bid, but that need the approval of LPAG as it did not meet the reserve amount of \$10,000. So Marty is asking if LAPG will approve the \$7,100 proxy bid for the sale.

TH did not want to take the bid and wanted to honor the reserve. TH also wanted to get on the record that the gentlemen that LPAG was dealing with had offered \$100,000 for the number 1. This gentlemen bought "A" [*sic – A wasn't offered for auction, however "X" sold for \$20,000 to Markus Lex*] and asked if he could buy "A" and "1" as a package deal for \$100,000. Or he offered to buy "1" by itself and offered 35 names of people of investors who are all certified millionaires who will participate in the next auction event.

Maren noted that there was only 10 min. left on the call and that these items were not on the agenda and offered to put it on the agenda for the 23rd of February. TH said he asked for this meeting and had emailed the request to her and someone else, twice about this because people weren't waiting around to buy stuff from us.

Maren asked LeeAnn if LPAG could discuss TH's request. LeeAnn said it would violate the Open Records law as that particular item wasn't noticed on the agenda, that the Group was limited to the two agenda items.

TH asked that a meeting be set to deal with this because he believed it was more important to deal with the \$100,000 offer and not the \$7,100.

Marty continued on about Mr. Zin's request about whether to move on or decline it. Bob wanted to discuss BRONCO and move the other plate(s) to the 23rd. TH said that LPAG should not make Mr. Lex wait that, his offer should be discussed as soon as possible.

Mark was confused and asked TH to clarify what the \$100,000 bid was for. TH clarified and asked for another special meeting.

Peter noted that there was 4 minutes to do 3 things and also suggested an additional meeting.

Rich brought the discussion back to BRONCO and asked if there were any motions on the floor. Bob moved that LPAG authorize the sale of BRONCO the Mr. Zin via the proxy bid. Ryan 2nd the motion. Maren asked if everyone got the advice from LeeAnn.

Bobby asked LeeAnn if LPAG could do what the motion asked. LeeAnn did not think that it met the definition of an Auction and thought it could be challenged. TH agreed that this was not a good idea. Mark commented on how e-bay functioned and that it allows the bidder and seller to negotiate further at the end of the auction. Bobby noted that the terms and conditions currently did not allow for this.

Bob asked about the configuration of number 5 that sold for \$8,500.

Mark asked if there was going to be a vote or if it would be tabled to the next meeting. TH wanted to vote. Mark though more discussion was required with regards to "may" vs. "shall" with regards to the auction of plates.

Bob pulled his motion. Bobby asked that it be put on the agenda for the next special meeting.

The discussion then turned to setting the next special meeting which will be 8:30-10:00 2/10/2015 and Maren clarified the Agenda – TH made sure the number 1 for \$100,000 was added.

Bobby adjourned the meeting at 9:35 a.m.

Respectfully submitted
Chris Hochmuth
Administrative Services Supervisor
Title and Registration Sections
Department of Revenue